

1 BILL NO. R-80-08-23

2 RESOLUTION NO. R-80-65-80

3
4 A RESOLUTION finding, determining and
5 ratifying an inducement resolution of
6 the Fort Wayne Economic Development Com-
7 mission authorizing the issuance and sale
8 of \$350,000.00 Economic Development Rev-
9 enue Bonds of the City of Fort Wayne,
10 Indiana, for the purpose of inducing the
11 Applicant to proceed with the construction
12 and equipping of the Project.

13
14 WHEREAS, Fort Wayne, Indiana (the "Issuer") is auth-
15 orized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for
16 the financing of economic development facilities, the funds
17 from said financing to be used for the acquisition, construc-
18 tion, and equipping of said facilities either directly or by
19 loan to a company and said facilities to be either directly
20 owned by a company or leased to a company or sold to a company;
21 and

22
23 WHEREAS, Scott's Foodlane, Inc. (the "Applicant")
24 has advised the Fort Wayne Economic Development Commission
25 and the Issuer that it proposes that the Issuer acquire, con-
26 struct and equip an economic development facility and sell or
27 lease the same to the Applicant or that the Issuer loan the
28 proceeds of such a financing to the Applicant for such purposes,
29 said economic development facility to be a construction of an
30 addition to and an adjoining parking lot for an existing com-
31 mercial retail grocery supermarket, including the machinery
32 and equipment to be installed therein, to be located at the
intersection of Sherman Street and Spring Street in the City
of Fort Wayne, Indiana, on a tract of land containing approxi-
mately 44,240 square feet (the "Project"); and

WHEREAS, the Scott's Foodlane, Inc., a corporation,
will guarantee all bond payments, if necessary; and

WHEREAS, the diversification of economic development and increase in job opportunities (10 new jobs) to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advise of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in or about the area;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The Common Council of the City of Fort Wayne, finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that the Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The Common Council of the City of Fort Wayne further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$350,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale

or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council of the City of Fort Wayne hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided, that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this inducement resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

APPROVED AS TO FORM AND
LEGALITY AUGUST 22, 1980.

J. E. Hoffman
JOHN E. HOFFMAN
City Attorney

John H.
COUNCILMAN

Read the first time in full and on motion by Stein, seconded by Salinas, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on the, 19 80, at 6 o'clock M., E.S.T.

DATE: 8-26-80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stein, seconded by Salinas, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u> </u>	<u> </u>	<u>1</u>	<u> </u>
BURNS	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EISBART	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
GIAQUINTA	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NUCKOLS	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SCHMIDT, D.	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SCHMIDT, V.	<u> </u>	<u> </u>	<u> </u>	<u>X</u>	<u> </u>
SCHOMBURG	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
STIER	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TALARICO	<u>X</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 9-9-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-65-80 on the 9th day of September, 19 80.

ATTEST: (SEAL)
Charles W. Westerman John Nuckols
CHARLES W. WESTERMAN - CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 10th day of September, 19 80, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 12th day of Sept. 19 80, at the hour of 10 o'clock A. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-80-08-23

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE A Resolution finding, determining and ratifying an
inducement resolution of the Fort Wayne Economic Development
Commission authorizing the issuance and sale of \$350,000.00
Economic Development Revenue Bonds of the City of Fort
Wayne, Indiana, for the purpose of inducing the Applicant
to proceed with the construction and equipping of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

9980
DATE

CONCURRED IN

CHARLES W. WESTERMAN, CITY CLERK

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
SCOTT'S FOODLANE (Indiana Corporation)

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities; and

WHEREAS, Scott's Foodlane, an Indiana Corporation, has filed an application with the Fort Wayne Economic Development Commission (the "Commission") to finance the acquisition, construction and equipment of a facility which will constitute an economic development facility resulting in new jobs as well as other benefits, said facility to be a supermarket located at 1612 Sherman Street, within the city limits of Fort Wayne;

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$350,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

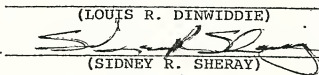
4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

Adopted this 1st day of July, 1980.

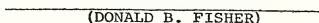
FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION


(WAYNE P. SIMERMAN)


(JACK GREN)


(LOUIS R. DINWIDDIE)


(SIDNEY R. SHERAY)


(DONALD B. FISHER)

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
SCOTT'S FOODLANE (Indiana Corporation)

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

Supermarket at 1612 Sherman Street, within the city limits of Fort Wayne.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$350,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 10 new jobs created by this project with an estimated payroll of approximately \$93,600.00 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 1st day of July, 1980.




(Wayne P. Simerman)

(Louis R. Dinwiddie)

(Donald B. Fisher)



(Jack Gren)



(Sidney R. Sheray)



THE CITY OF FORT WAYNE
COMMUNITY DEVELOPMENT & PLANNING

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

July 18, 1980

Mr. John Hoffman
Suite 1212 Anthony Wayne Bank Bldg.
Fort Wayne, IN 46802

Re: E.D.C. Bond for Scott's Foodlane, Inc.

Dear Mr. Hoffman:

The zoning for this project is a combination fo R2 and B1B, and a variance was granted by the Board of Zoning Appeals to allow parking on the R2 portion. The Northwest Central Neighborhood Association was in support of the variance.

If you need further information, please do not hesitate to contact me at 423-7995.

Sincerely,

Allen P. Norby, Jr. js

Allen P. Norby, Jr., AICP
Director of Planning

APN/js

Memorandum

To John Hoffman and the Economic Dev. Commission Date June 30, 1980

From Paul Norby, Director of Planning, C.D. & P

Subject Scott's Foodlane, Inc. EDC Bond Review

COPIES TO:

F. Heyman
A. Farkas
K. Moses
G. Baeten

File

One of the objectives in the Allen County Overall Economic Development Program is the revitalization of Fort Wayne's Central City neighborhoods. The Scott's store proposing expansion is located in a Central City target neighborhood, and is a vital part of that community. The project will add ten (10) new jobs at a cost of \$35,000 per job. Located within the City limits, this project not only expands the City's tax base, but also compliments adjacent public investment in the neighborhood.

The Comprehensive Plan incorporates individual Neighborhood Plans in its policies. The Neighborhood Plan for this area is the Northwest Central Plan. That Plan specifically calls for commercial development that is neighborhood oriented. Land Use Policies in the Northwest Central Plan propose that commercial development be limited to commercial districts such as Sherman and Wells Streets.

While the zoning for this project is a combination of R2 and B1B, the Board of Zoning Appeals has granted a variance to allow parking on the R-2 portion. The Northwest Central Neighborhood Association was in support of the variance.

DIGEST SHEET

Q-80-08-23

TITLE OF ORDINANCE: Inducement Resolution for issue of \$350,000.00DEPARTMENT REQUESTING ORDINANCE: Economic Development CommissionSYNOPSIS OF ORDINANCE: Resolution for issue of bonds to finance construction
of an addition to a supermarket at 1612 Sherman Street.EFFECT OF PASSAGE: Addition to supermarket creating ten new jobs with
an estimated payroll of \$93,600.00 annually.EFFECT OF NON-PASSAGE: None of above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): None.ASSIGNED TO COMMITTEE: Finance